



**DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT**

**[Docket No. FR-7020-N-02]**

**Notice of Proposed Information Collection: Comment Request**

**Ginnie Mae Multiclass Securities Program Documents**

**(Forms and Electronic Data Submissions)**

**Notice of Proposed Information Collection: Comment Request**

**AGENCY:** Office of the President of Government National Mortgage Association (Ginnie Mae), HUD.

**ACTION:** Notice.

**SUMMARY:** The proposed information collection requirement described below will be submitted to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act. The Department is soliciting public comments on the subject proposal.

**DATES:** Comments due: [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

**ADDRESSES:** Interested persons are invited to submit comments regarding this proposal. Comments should refer to the proposal by name and/or OMB Control Number and should be sent to: Anna Guido., QDAM, Information Reports Management Officer, Department of Housing and Urban Development, 451 7th Street, SW, L'Enfant Plaza Building, Room 4186, Washington, D.C. 20410; [e-mail: Anna.P.Guido@hud.gov](mailto:Anna.P.Guido@hud.gov); telephone (202) 708-2384. This is not a toll-free number. Copies of available documents submitted to OMB may be obtained from Ms. Guido.

**FOR FURTHER INFORMATION CONTACT:** Shalei Choi, Ginnie Mae, 451 7<sup>th</sup> Street, SW, Room B-133, Washington, DC 20410; e-mail - [Shalei.Choi@hud.gov](mailto:Shalei.Choi@hud.gov); telephone - (202) 4757820; (this is not a toll-free number); the Ginnie Mae website at [www.ginniemae.gov](http://www.ginniemae.gov) for other available information.

**SUPPLEMENTARY INFORMATION:** The Department will submit the proposed information collection to OMB for review, as required by the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35, as amended).

This Notice is soliciting comments from members of the public and affecting agencies concerning the proposed collection of information to: (1) Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information; (3) Enhance the quality, utility, and clarity of the information to be collected; and (4) Minimize the burden of the collection of information on those who are to respond; including through the use of appropriate automated collection techniques or other forms of information technology, e.g., permitting electronic submission of responses.

This Notice also lists the following information:

**Title of Proposal:** Ginnie Mae Multiclass Securities Program Documents.(Forms and Electronic Data Submissions).

**OMB Control Number, if applicable:** 2503-0030

**Description of the need for the information and proposed use:** This information collection is required in connection with the operation of the Ginnie Mae Multiclass Securities program. Ginnie Mae's authority to guarantee multiclass instruments is

contained in 306(g)(1) of the National Housing Act ("NHA") (12 U.S.C. 1721(g)(1)), which authorizes Ginnie Mae to guarantee "securities \*\*\* based on or backed by a trust or pool composed of mortgages. \*\*\*" Multiclass securities are backed by Ginnie Mae securities, which are backed by government insured or guaranteed mortgages. Ginnie Mae's authority to operate a Multiclass Securities program is recognized in Section 3004 of the Omnibus Budget Reconciliation Act of 1993 ("OBRA"), which amended 306(g)(3) of the NHA (12 U.S.C. 1271(g)(3)) to provide Ginnie Mae with greater flexibility for the Multiclass Securities program regarding fee structure, contracting, industry consultation, and program implementation. Congress annually sets Ginnie Mae's commitment authority

REMIC Securities							
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to guarantee mortgage-backed ("MBS") pursuant to 306(G)(2) of the NHA (12 U.S.C. 1271(g)(2)). Since the multiclass are backed by Ginnie Mae Single Class MBS, Ginnie Mae has already guaranteed the collateral for the multiclass instruments.

The Ginnie Mae Multiclass Securities Program consists of Ginnie Mae Real Estate Mortgage Investment Conduit ("REMIC") securities, Stripped Mortgage-Backed Securities ("SMBS"), and Platinum securities. The Multiclass Securities program provides an important adjunct to Ginnie Mae's secondary mortgage market activities, allowing the private sector to combine and restructure cash flows from Ginnie Mae Single Class MBS into securities that meet unique investor requirements in connection with yield, maturity, and call-option protection. The intent of the Multiclass Securities program is to increase liquidity in the secondary mortgage market and to attract new sources of capital for federally insured or guaranteed loans. Under this program, Ginnie Mae guarantees, with

Information Collection	Number of Respondents	Frequency Response	Responses Per Annum	Burden Hour Per Response	Annual Burden Hrs	Hourly Cost Per Response	Annual Cost
Pricing Letter	18	10	180	0.5	90	\$43	\$3,870
Structured Term Sheet	18	10	180	3	540	\$43	\$23,220
Trust (REMIC) Agreement	18	10	180	1	180	\$43	\$7,740
Trust Opinion	18	10	180	4	720	\$43	\$30,960
MX Trust Agreement	18	10	180	0.16	28.8	\$43	\$1,238
MX Trust Opinion	18	10	180	4	720	\$43	\$30,960
RR Certificate	18	10	180	0.08	14.4	\$43	\$619
Sponsor Agreement	18	10	180	0.05	9	\$43	\$387
Table of Contents	18	10	180	0.33	59.4	\$43	\$2,554
Issuance Statement	18	10	180	0.5	90	\$43	\$3,870
Tax Opinion	18	10	180	4	720	\$43	\$30,960
Transfer Affidavit	18	10	180	0.08	14.4	\$43	\$619
Supplemental Statement	18	0.25	4.5	1	4.5	\$43	\$194

the full faith and credit of the United States, the timely payment of principal and interest on Ginnie Mae REMIC, SMBS and Platinum securities.

**Agency form numbers, if applicable:** Not applicable.

**Members of affected public:** For-profit business (mortgage companies, thrifts, savings & loans, etc.).

**Estimation of the total number of hours needed to prepare the information collection**

**including number of respondents, frequency of response, and hours of response:**

Final Data Statements (attached to closing letter)	18	10	180	32	5760	\$43	<b>\$247,680</b>
Accountants' Closing Letter	18	10	180	8	1440	<b>\$43</b>	\$61,920

Accountants' OSC Letter	18	10	180	8	1440	\$43	\$61,920
Structuring Data	18	10	180	8	1440	\$43	\$61,920
Financial Statements	18	10	180	1	180	\$43	\$7,740
Principal and Interest Factor File Specifications	18	10	180	16	2880	\$43	\$123,840
Distribution Dates and Statement	18	10	180	0.42	75.6	\$43	\$3,251
Term Sheet	18	10	180	2	360	\$43	\$15,480
New Issue File Layout	18	10	180	4	720	\$43	\$30,960
Flow of Funds	18	10	180	0.16	28.8	\$43	\$1,238
Trustee Receipt	18	10	180	2	360	\$43	\$15,480
Subtotal			4,144.50		17,874.90		\$768,621
Platinum Securities							
Information Collection	Number of Respondents	Frequency of Response	Responses Per Annum	Burden Hour Per Reponse	Annual Burden Hrs	Hourly Cost Per Response	Annual Cost
Deposit Agreement	19	10	190	1	190	\$43	\$8,170
MBS Schedule	19	10	190	0.16	30.4	\$43	\$1,307
New Issue File	19	10	190	4	760	\$43	\$32,680
Principal and Interest Factor File Specifications	19	10	190	16	3040	\$43	\$130,720
Subtotal			760		4,020.40		\$172,877
Total Annual Responses			4,904.50				

Total Burden Hours					21,895.30		
Total Cost							<u>\$941,498</u>

Status of the proposed information collection: Reinstatement, with change, of a previously approved collection.

**Authority:** Section 3506 of the Paperwork Reduction Act of 1995, 44 U.S.C. Chapter 35 as amended.

**Dated:** September 26, 2019.

**John Getchis,**  
*Senior Vice President, Office of Capital Markets,*  
*Government National Mortgage Association.*